

## Message Text

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ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 USIA-15 PRS-01

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DRAFTED BY: XMB:AMOHANIAN

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XMB:WARREB/IFD/ODF:EMLINTON

ARA/BR:DKEMP(INFO)

----- 005677

R 241422Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 134804

E.O. 11652 N/A

TAGS:APUB, BR

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
DIRECT CREDIT OF \$3 MILLION TO CELANESE DO BRAZIL-FIBRAS QUIMICAS,  
LTDS., OF SAO PAULO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT  
HERE IN WASHINGTON, D.C. FOR AM PAPERS, TUESDAY JULY 9, 1974.

QUOTE: EXIMBANK CREDIT OF \$3 MILLION SUPPORTS \$6.7 MILLION SALES  
OF US TEXTILE EQUIPMENT TO BRAZIL

TO HELP FINANCE A \$6,667,000 SALE OF U S EQUIPMENT FOR A  
POLYESTER FIBER PLANT IN BRAZIL, THE BOARD OF DIRECTORS OF THE  
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EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT  
CREDIT OF \$3 MILLION TO FINANCE 45 PERCENT OF THE TOTAL US COSTS,  
ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF  
\$3 MILLION FROM THE CHASE MANHATTAN BANK (N.A.) NEW YORK, WILL  
FINANCE ANOTHER 45 PERCENT OF THE U S COSTS. THE OBLIGOR,  
CELANESE DO BRAZIL - FIBRAS QUIMICAS, LTDA. OF SAO PAULO,

WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR \$667,000.

CELANESE DO BRAZIL, IN WHICH CELANESE CORPORATION OF NEW YORK CITY HAS A 100 PERCENT EQUITY INTEREST, PLANS TO EXPAND ITS OPERATION AT A NEW SITE BY ERECTING A POLYESTER STAPLE FIBER PLANT, A POLYESTER FILAMENT PLANT, AND A FACILITY FOR POLYMERIZING THE POLYESTER FROM TEREPHTHALIC ACID AND ETHYLENE GLYCOL. LOCKWOOD GREENE ENGINEERS, INC. OF SPARTANBURG, SOUTH CAROLINA, WILL PROVIDE THE BASIC ENGINEERING DESIGN; TURNER CONSTRUCTION COMPANY, NEW YORK CITY, WILL BE CONTRACTOR FOR THE CONSTRUCTION PHASE: AND CELANESE CORPORATION WILL HANDLE PURCHASING FOR THE PROJECT.

US PURCHASES, IN ADDITION TO FREIGHT, HANDLING, FORWARDING AND SERVICE CHARGES, ENGINEERING, CONSTRUCTION AND CONTINGENCIES, WILL INCLUDE CONTINUOUS PROCESS POLYMER, POLYMER AND CHIP HANDLING, STAPLE SPINNING, STAPLE PROCESSING, FILAMENT SPINNING, INSTRUMENTATION

AND UTILITIES.

US SUPPLIERS WILL INCLUDE WRIGHT INDUSTRIES, INC. NASHVILLE, TENNESSEE; TURNER CONSTRUCTION COMPANY, CINCINNATI, OHIO; LOUIS ALLIS COMPANY, MILWAUKEE, WISCONSIN; WORTHINGTON CORPORATION, RICHMOND, VIRGINIA; LUMMUS INTERNATIONAL, LUMMUS GEORGIA: FABRICATION ENGINEERING SERVICES COMPANY, CHARLOTTE, NORTH CAROLINA; C G SARGENT & SONS CORPORATION, GRANITEVILLE, MASSACHUSETTS;

PRECISION MANUFACTURING COMPANY, BREWTON, ALABAMA; WEST ENGINEERING COMPANY, INC., RICHMOND, VIRGINIA; HAGER MACHINE COMPANY, GSTRONIA, NORTH CAROLINA; NOOTER CORPORATION, ST. LOUIS, MISSOURI; STRUTHEIS WELLS CORPORATION, WARREN, PENNSYLVANIA; WALDRON HARTIG MACHINERY DIVISION OF MIDLAND-ROSS CORPORATION, NEW BRUNSWICK, NEW JERSEY; HOFFMANN INDUSTRIES, INC., BELLWOOD, ILLINOIS; GRAHAM MANUFACTURING COMPANY, INC., ATLANTA, GEORGIA; YORK CORPORATION, YORK, PENNSYLVANIA.

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THE LOANS ARE TO BE REPAYED IN 12 SEMIANNUAL INSTALLMENTS BEGINNING FEBRUARY 5, 1977, WITH EXIMBANK'S DIRECT CREDIT OF \$3MILLION TO BE REPAYED OUT OF THE LAST 6 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES, AND REPAYMENT IS TO BE GUARANTEED BY THE CELANESE CORPORATION. KISSINGER

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**Status:** <DBA CORRECTED> mcm 971028  
**Subject:** PRESS RELEASE ON EXIMBANK CREDIT TO BRAZIL  
**TAGS:** APUB, BR, APUB  
**To:** BRASILIA INFO RIO DE JANEIRO  
**SAO PAULO**  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005